

STATE OF MICHIGAN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 2000
(In Thousands)

	LIQUOR PURCHASE REVOLVING FUND	STATE LOTTERY FUND	TOTALS	
			FISCAL YEARS ENDED	
			SEPTEMBER 30, 2000	SEPTEMBER 30, 1999
OPERATING REVENUES				
Operating revenues	\$ 567,312	\$ 1,736,487	\$ 2,303,799	\$ 2,297,741
Total Operating Revenues	567,312	1,736,487	2,303,799	2,297,741
OPERATING EXPENSES				
Salaries, wages, and other administrative	43,932	201,326	245,257	245,328
Interest expense	-	23	23	-
Depreciation	72	481	552	648
Purchases for resale	413,924	-	413,924	386,170
Lottery prize awards	-	920,800	920,800	944,508
Other operating expenses	521	-	521	576
Total Operating Expenses	458,449	1,122,630	1,581,078	1,577,230
Operating Income (Loss)	108,863	613,857	722,721	720,511
NONOPERATING REVENUES (EXPENSES)				
Specific tax on spirits	9,991	-	9,991	9,304
Interest revenue	5,688	8,219	13,907	8,584
Investment revenue (expense) - net	-	73,745	73,745	(15,005)
Other nonoperating revenues	2,827	-	2,827	41
Amortization of prize award obligation discount	-	(67,061)	(67,061)	(73,267)
Interest expense	-	(14,224)	(14,224)	(14,550)
Total Nonoperating Revenues (Expenses)	18,506	679	19,186	(84,892)
Income (Loss) Before Operating Transfers	127,369	614,537	741,906	635,618
OPERATING TRANSFERS				
Operating transfers to:				
School Aid Fund	-	(618,514)	(618,514)	(621,131)
Other funds	(127,369)	(8,002)	(135,371)	(121,269)
Total operating transfers to other funds	(127,369)	(626,515)	(753,885)	(742,401)
Total Operating Transfers In (Out)	(127,369)	(626,515)	(753,885)	(742,401)
Net Income (Loss)	-	(11,979)	(11,979)	(106,783)
Retained Earnings - Beginning of fiscal year	6,676	62,855	69,531	182,814
Equity transfers to other funds	-	-	-	(6,500)
Retained Earnings - End of fiscal year	\$ 6,676	\$ 50,877	\$ 57,552	\$ 69,531